

prices & income review



Grain and Hay: Prices received for Maryland grain and hay this year were generally lower than those of 2003. However, Maryland prices continue

to surpass the U.S. average for corn, soybeans, and hay. Corn prices in Maryland averaged \$2.15 per bushel for the season, down 68 cents from 2003, but 20 cents higher than the U.S. season average price of \$1.95. Soybean prices declined \$2.30 per bushel from 2003 to an average \$5.30 for the season. This price is the lowest price for soybeans in Maryland since 2001, but tops the U.S. 2004 average price by 20 cents per bushel. The price received for all hay was down \$8.00 per ton from 2003 to \$131.00 per ton, the lowest since 2000. Maryland alfalfa prices declined \$3.00 per ton to \$125.00 per ton, while prices for all other types of hay dropped \$9.00 per ton to \$135.00 per ton. Despite these declines, Maryland hay farmers continue to enjoy prices 28 percent above the U.S. average for alfalfa and nearly twice the U.S. average for all other types of hay. The market for small grains was mixed with the average price for wheat down 10 cents to \$3.05 per bushel and the average price for barley up 10 cents to an average \$1.90 per bushel.



Fresh Market Vegetables and Fruit: Season average prices for most vegetables were slightly above those of the 2003 season. Lima beans and greens showed the largest increases with limas increasing \$11.00 to \$84.00 per hundredweight and greens increasing \$14.00 per hundredweight to \$55.00. Sweet corn averaged \$20.00 per hundredweight while tomatoes averaged \$49.00 per hundredweight as compared to \$19.00 for sweet corn and \$42.00 per hundredweight in 2003. Pumpkins, kale, cabbage, and cantaloupes showed modest declines in season average price. Fresh market apples averaged 26.5 cents per pound in 2004, up slightly from 25.8 cents per pound in 2003. This compares favorably with the U.S. price for fresh market apples of 21.7 cents per pound.

Livestock, Dairy, and Poultry: Livestock and livestock product prices were up in 2004. Broiler prices rose 28 percent or 10 cents per pound from 2003 to a record 46 cents per pound. Broilers accounted for 36 percent of the farm receipts in Maryland in 2004. Milk also showed a significant increase in the price received by farmers at \$17.50 per hundredweight. This is up from \$13.30 per hundredweight last year. Milk cows were up 13 percent from 2003 to average \$1600 per head. The average price received for beef cattle in Maryland was \$80.00 per hundredweight, up \$1.40 from 2003. Steer and heifer prices were up \$1.00 to \$82.50 per hundredweight. The average price of all hogs rose significantly from the \$35.90 per hundredweight in 2003 to \$44.60 in 2004. The only commodity to show a decline in price was eggs. Market eggs averaged 65.1 cents per dozen, down from last years high of 68.2 cents per dozen. The 2004 price is still significantly higher than egg prices in recent years.

